

# Defense Metals Files NI 43-101 Pre-Feasibility Study Technical Report for Wicheeda Project

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VANCOUVER, April 7, 2025 - [Defense Metals Corp.](#) ("Defense Metals" or the "Company"); (TSXV: DEFN) (OTCQB: DFMTF) (FSE: 35D) is pleased to announce the filing of an independent Pre-Feasibility Study (PFS) technical report (the "Report") for its 100% owned Wicheeda Rare Earth Element Deposit, located near Prince George, British Columbia, Canada. The effective date of the report is February 28, 2025.

The potential of the Wicheeda rare earth element deposit to drive regional prosperity and contribute to global supply chains is underscored by comments from Chief Harley Chingee and Honourable Minister Jagrup Brar.

Chief Harley Chingee of the McLeod Lake Indian Band commented:

"The positive economic outcomes from the Pre-Feasibility Study of the Wicheeda Project affirm our position and established commitment to supporting its success. We look forward to continued collaboration with Defense Metals as we move forward together, creating long-term economic opportunities and sustainable benefits for the McLeod Lake Indian Band and contributing to the prosperity of the wider regional economy."

BC Minister of Mining and Critical Minerals, Honourable Jagrup Brar, added:

"The Government of British Columbia is pleased to see Defense Metals making significant progress with the Wicheeda rare earth deposit. We understand that the project has the potential to become a significant global supplier of rare earth elements and we welcome the work that Defense Metals is doing to advance their project. Our government is committed to improving permitting timelines and processes across the Province."

The Report, prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101), supports the findings disclosed in the Company's February 18, 2025 news release titled "Defense Metals - Robust Economics from Wicheeda Rare Earth Deposit PFS." Since that news release, the rare earth elements evaluated in the Report, expanded from the four key elements, Nd, Pr, Dy and Tb, to all those present at in the final mixed rare earth carbonate product. The resulting changes in mineral resources and mineral reserves and financial outcomes are within 3.5% of the previous announcement and are not considered material differences. The Report updates all technical and financial information on the Wicheeda Rare Earth Element Deposit and supersedes the information presented in the February 18 news release.

The complete Report has been filed on SEDAR+ and is also available on the Company's website at ([www.defensemets.com](http://www.defensemets.com)). The Report can also be viewed on SEDAR+ within the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). We encourage readers to review the Report in its entirety, including all assumptions, risks, exclusions, and qualifications as individual sections may not fully convey the necessary context.

Mark Tory, President and CEO of Defense Metals remarked;

"The detail and quality of the Report is due to the work of renowned global experts Hatch and SRK and supporting group of consultants. I would like to thank them all for the time and effort that has been put into this comprehensive Report."

The Company's Interim CFO and SVP Corporate Development, Alex Heath, has resigned from his role to pursue other opportunities. Defense would like to thank Alex for his contributions and wish him every success in his future endeavours. Ryan Cheung (previous CFO of the Company) will act as CFO until a replacement is appointed.

## About Defense Metals Corp. and its Wicheeda REE Deposit

Defense Metals Corp. is advancing its wholly-owned 11,800-hectare (~29,158-acre) Wicheeda Project situated on the traditional territory of the McLeod Lake Indian Band in British Columbia, Canada.

The Wicheeda Project, approximately 80 kilometres (~50 miles) northeast of the city of Prince George, is readily accessible by a paved highway and all-weather gravel roads and is close to infrastructure, including hydro power transmission lines and gas pipelines. The nearby Canadian National Railway and major highways allow easy access to the strategically located port facilities in Prince Rupert.

For further information, please visit [www.defensemets.com](http://www.defensemets.com) or contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

## Cautionary Statement Regarding "Forward-Looking" Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, any statements (expressed or implied) relating to: advancing the Wicheeda Project, the Pre-Feasibility Study (PFS) technical report for the Wicheeda Project and other matters. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. All statements in this news release, other than statements of historical facts, that address events, contribution or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of rare earth elements, the anticipated costs and expenditures, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration and metallurgical results, risks related to the inherent uncertainty of exploration and development and cost estimates, the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)). While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather and climate conditions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to maintain or obtain community acceptance (including First Nations), risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of personnel, materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological, metallurgical, engineering and pricing assumptions, decrease in the price of rare earth elements, the impact of viruses and diseases on the Company's ability to operate, restriction on labour and international travel and supply chains, loss of key employees, consultants, officers or directors, increase in costs, delayed results, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as

required by law.

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